

**BROWN RUDNICK LLP**

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*Counsel to the  
Ad Hoc Noteholder Consortium*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

MAGNESIUM CORPORATION OF  
AMERICA, *et al.*,  
  
Debtors.

Chapter 7

Case No. 01-14312 (MKV)

(Jointly Administered)

**SECOND AMENDED VERIFIED STATEMENT OF BROWN RUDNICK LLP  
PURSUANT TO FEDERAL RULE OF BANKRUPTCY PROCEDURE 2019**

Brown Rudnick LLP (“**Brown Rudnick**”) submits the following second amended verified statement pursuant to Federal Rule of Bankruptcy Procedure 2019 (the “**Second Amended Statement**”) with respect to its representation of the Ad Hoc Consortium (the “**Ad Hoc Noteholder Consortium**”) of Holders of the 11½% Senior Notes due 2003 (the “**Notes**”) issued under that certain Indenture, dated as of July 1, 1996 (the “**Indenture**”), among Renco Metals, Inc., as Issuer, Magnesium Corporation of America and Sabel Industries, Inc., as Guarantors, and Wilmington Trust, National Association, as successor Indenture Trustee (the “**Indenture Trustee**”):

1. The Ad Hoc Noteholder Consortium engaged Brown Rudnick on or about August 18, 2016, with respect to the Debtors' cases. On or about the same date, at the direction of the members of the Ad Hoc Noteholder Consortium, the Indenture Trustee engaged Brown Rudnick as special litigation counsel in connection with the related adversary proceeding pending before the Court captioned *Renco Group, Inc. v. Wilmington Trust, National Ass'n (In re Magnesium Corp. of America)*, Adv. Proc. No. 16-01073 (MKV).

2. On August 23, 2016, the *Verified Statement of Brown Rudnick LLP Pursuant to Federal Rule of Bankruptcy Procedure 2019* [Docket No. 742] was filed with the Court.

3. On November 9, 2017, the *Amended Verified Statement of Brown Rudnick LLP Pursuant to Federal Rule of Bankruptcy Procedure 2019* [Docket No. 910] was filed with the Court.

4. Other than as disclosed herein,<sup>1</sup> Brown Rudnick does not (i) represent or claim to represent any other entity with respect to the Debtors' cases or (ii) hold any claim against or interest in the Debtors, except to the extent it may hold claims against the Debtors for services rendered in connection with its representation of the Ad Hoc Noteholder Consortium or Indenture Trustee.

5. No member of the Ad Hoc Noteholder Consortium represents or claims to represent any other entity with respect to the Debtors' cases, except those affiliated investment funds managed or advised by it (as applicable).

6. Attached hereto as Exhibit A is a list of the names and addresses of, and "nature and amount of all disclosable economic interests" held by, the current members of the Ad Hoc Noteholder Consortium, as of the date hereof. As set forth thereon, the members of Ad Hoc

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<sup>1</sup> As the Court is aware, Brown Rudnick previously appeared in these cases on behalf of Jefferies LLC, a former member of the Ad Hoc Noteholder Consortium.

Noteholder Consortium collectively hold \$114,986,000 – or approximately 76.7% – of the Debtors' Notes.

7. Nothing contained herein is intended to be, or should be construed as, a limitation on or waiver of any right that the Ad Hoc Noteholder Consortium or any member thereof may have under the Indenture, the Notes, or applicable law, or otherwise, including the right to assert, file, and amend its claims in accordance with applicable law and this Court's orders.

8. The information contained herein is provided solely to comply with Federal Rule of Bankruptcy Procedure 2019 and is not intended, and should not be relied on by any party, for any other use or purpose.

\* \* \*

The undersigned verifies under oath that this Second Amended Statement is true and accurate, to the best of his knowledge and belief, as of the date hereof.

Dated: January 4, 2018

Respectfully submitted,

**BROWN RUDNICK LLP**

/s/ Jeffrey L. Jonas

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*Counsel to the*

*Ad Hoc Noteholder Consortium*

**EXHIBIT A**

<b>Member<sup>1</sup></b>	<b>Address</b>	<b>Notes<sup>2</sup></b>
Merrill Lynch, Pierce, Fenner & Smith, Incorporated	717 Fifth Avenue New York, New York 10022	\$24,969,845
New Generation Advisors, LLC	13 Elm Street, Suite 2 Manchester, Massachusetts 01944	\$36,175,000
The Seaport Group LLC Profit Sharing Plan	360 Madison Avenue New York, New York 10017	\$36,841,155
Serengeti Asset Management LP	632 Broadway, 12th Floor New York, New York 10012	\$17,000,000

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<sup>1</sup> Collectively with those affiliated investment funds managed or advised by it (as applicable).

<sup>2</sup> Includes only outstanding principal and not accrued and unpaid interest or other amounts that may be owing under the Indenture, the Notes, or applicable law, or otherwise.